Supporting Low Carbon Development
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Foreword

In 2017, under the leadership of the Ministry of Finance and the guidance of its board, China Clean Development Mechanism Fund (hereinafter referred to as “CDM Fund”) and its management center thoroughly put into practice the principles of the 19th National Congress of CPC, implement the five-sphere integrated plan and the four-pronged comprehensive strategy, firmly follow the new development philosophy and work concertedly to facilitate China’s transition towards a green and low-carbon country.

To further engage industrial, market and social participation, and align itself to international standards when tackling climate change, the CDM Fund prioritized the formulation of regulatory frameworks and built up its institutional capacity so as to ensure coordinated development across its businesses. On the one hand, the CDM Fund stepped up promotion and research, smoothly developed traditional business and accelerated its market-oriented transition with innovative methods and new channels. On the other hand, it pragmatically put in place an international capital investment and financing platform to strengthen international cooperation and achieve breakthroughs across its businesses.

The year 2018 marks the opening year of implementing the plans outlined by the 19th National Congress of CPC. It is also the 40th anniversary of China’s reform and opening-up. This year is of vital importance to the CDM Fund as well; it will accelerate its market-oriented transition at a new start. As the only national-level policy fund to tackle climate change, the CDM Fund will remain true to its original aspiration and keep in mind its mission. Guided by the philosophy of "lucid waters and lush mountains are invaluable assets", it will endeavor to win the battle against pollution, make greater contributions to the cause of green and low-carbon development and the building of an eco-community of shared future for mankind.
Main Purposes of the Fund

The CDM Fund is a policy oriented fund established upon national approval and operated in a marketized manner. Its main purposes are to support national efforts in tackling climate change and to promote sustainable economic and social development. The CDM Fund is also the first national mechanism fund established by a developing country to tackle climate change. The Fund upgraded and expanded the Clean Development Mechanism under Kyoto Protocol to national level in a sustainable way. In August 2006, the State Council approved the establishment of CDM Fund and its Management Center. In November 2007, the CDM Fund and its Management Center officially started their operation. In October 2010, Management Measures of China CDM Fund was issued. And from this point on, the business of the CDM Fund was fully launched.
General Working Approach

The CDM Fund is to actively support policy research, capacity building, publicity and promotion of tackling climate change. At the same time, by integrating policy, technology, market, finance and other key factors, it focuses on supporting emission reduction activities of emerging industries, technologies and the market, promoting green and low-carbon lifestyle, and incorporating its mission into industries, the market and society. Hence, the CDM Fund actively plays the role of seed capital and leverages market capital to take part in and support the tackling of climate change.

The work of CDM Fund has been widely recognized both at home and abroad. In November 2013, the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) and the World Economic Forum jointly awarded the “Lighthouse Award” to the CDM Fund, as the work approach and practices in climate financing by the CDM Fund are duplicable and scalable. In November 2014, the Management Center was approved to add the name of the “China Public-Private Partnership (PPP) Center”, due to the large quantity of effective and fundamental exploration in promoting cooperation between the government and the market resources. In October 2017, the CDM Fund Management Center became the National Implementing Entity of Green Climate Fund in China.
Governance Structure

The institutions of the CDM Fund consist of the CDM Fund Board (the Board) and the Management Center.

The Board

The Board is an inter-ministerial body. Its members include representatives from the National Development and Reform Commission, Ministry of Finance (MOF), Ministry of Science and Technology, Ministry of Environmental Protection, Ministry of Agriculture, and China Meteorological Administration. The Board is in charge of reviewing CDM Fund primary management rules, applications for grants and major investment projects, and the annual budget and final accounting.

The Management Center

The Management Center is the daily operational body of the CDM Fund in charge of the collection, management and utilization of the fund under the supervision of MOF. Functions of departments under the Management Center include:

General Administration & HR Department

Takes charge of daily work of the department, coordinate mass organizations, human resources management, official document circulation, internal control, foreign affairs, procurement, assets, legal affairs, security and other administrative and management work.

Project Investment Department

Takes charge of the development, investment and management of the CDM Fund investment business; undertakes the role of the Secretariat of the Investment Review Committee of the CDM Fund.

Risk Management & Performance Department

Takes charge of construction of the risk prevention and control system of the CDM Fund, and the risk and performance management of the investment projects and cash management activities; undertakes the role of the Secretariat of the Investment Risk Management Committee of the CDM Fund.

Finance Department

Takes charge of budget and financial statement drafting, accounting, financial management, cash management, asset management, collection of national revenue of the CDM Fund, and financial management on grants projects; leading the communication and coordination work with the Board and the coordination with the Shanghai Environment and Energy Exchange.

Policy Research Department

Takes charge of publicity and promotion, innovative investment and financing, and international cooperation.

Promotion & Development Department

Takes charge of the building of PPP demonstration projects, PPP business training, PPP cooperation with ADB, PPP legislation and related policy research.

Information Management Department

Takes charge of construction and management of the national PPP comprehensive information platform, publicity and promotion, PPP cooperation with the World Bank, and undertakes the work of the China secretariat of Global Infrastructure Facility.

Fund Source and Utilization

Source of Funding

According to Management Measures of China CDM Fund, sources of funding mainly includes:

- National revenue from the GHG emission reduction trading through CDM projects;
- Business revenue of the Fund;
- Donation by domestic and foreign institutions, organizations and individuals;
- Other sources.

Revenue of the CDM Fund from 2007 to 2017 (in RMB 100 million)

- Accumulated income
- Annual income

<table>
<thead>
<tr>
<th>Year</th>
<th>Accumulated Income</th>
<th>Annual Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>6,787</td>
<td>26,787</td>
</tr>
<tr>
<td>2008</td>
<td>23,327</td>
<td>24,678</td>
</tr>
<tr>
<td>2009</td>
<td>28,398</td>
<td>30,139</td>
</tr>
<tr>
<td>2010</td>
<td>65,753</td>
<td>31,294</td>
</tr>
<tr>
<td>2011</td>
<td>109,196</td>
<td>34,640</td>
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<td>167,178</td>
<td>50,915</td>
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<tr>
<td>2013</td>
<td>174,930</td>
<td>56,950</td>
</tr>
<tr>
<td>2014</td>
<td>279,660</td>
<td>61,781</td>
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<tr>
<td>2015</td>
<td>279,660</td>
<td>61,781</td>
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<tr>
<td>2016</td>
<td>279,660</td>
<td>61,781</td>
</tr>
<tr>
<td>2017</td>
<td>279,660</td>
<td>61,781</td>
</tr>
</tbody>
</table>
Fund Utilization

The CDM Fund is utilized in ways of grants, investments, cash management and other proper means.

- Grants are used to support policies and researches on addressing climate change, capacity building and relevant activities to enhance public awareness.
- Concessional loans, equity investment, financing guarantees and other investment business tools are used to support industrial activities that are effective in addressing climate change.
- Besides, appropriate financial management are conducted to preserve or appreciate the value of the fund.
Grants

Under the leadership of the Board, the CDM Fund actively responds to the national authorities responsible for tackling climate change, supports national, local and industrial policy studies, pilot actions and demonstrations, publicity and promotion, international cooperation and other activities with grant projects. As of December 31, 2017, the CDM Fund has arranged RMB 1.125 billion and supported 523 grants projects.

<table>
<thead>
<tr>
<th>Accumulated Grants Amount</th>
<th>Accumulated Grant Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMB 1.125 billion</td>
<td>523</td>
</tr>
</tbody>
</table>

![Distribution of areas supported by grants of the CDM Fund from 2008 to 2017](image)

Investment

The CDM Fund adopted concessional loan, equity investment, financing guarantee and other tools to run investment business in the market to support domestic Chinese-invested or Chinese capital-holding enterprises to carry out a variety of activities, which will effectively control and reduce greenhouse emissions, such as energy conservation, energy efficiency enhancement, renewable energy development and utilization, equipment and material manufacturing in relevant fields and carbon sink. By promoting investment business, the CDM Fund plays the leading role as a policy fund, actively promotes emission reduction by supporting the development of green and low-carbon industries and infrastructure construction and fuels low carbon transformation.

Brief of Project Development

Taking the clean development concessional loan as the starting point, the Management Center gives full play to the role and resources of local finance departments and financial institutions to ensure the smooth running of investment business of the Fund, following an operation mode of "Sailing by borrowed boat, developing together and operating professionally". Up to December 31, 2017, the CDM Fund has approved 265 concessional loan projects, covering 26 provinces (autonomous regions, municipalities). The Fund arranged loan of RMB 16.311 billion and leveraged RMB 89.765 billion. It’s anticipated that the annual carbon dioxide emission reduction and carbon reduction potential reach above ten million tons of CO₂ equivalent (tCO₂e).
Distribution of Implemented Concessional Loan Projects as of Dec. 2017

In 2017, the CDM Fund reviewed and approved 19 concessional loan projects, including 15 clean development concessional loan projects by local finance departments and 4 loan projects from the market. The projects cover 10 provinces (autonomous regions and municipalities) including Beijing, Shanghai, Hebei, Shanxi, Shaanxi, Inner Mongolia, Gansu, Shandong, Anhui and Fujian, with a total amount of RMB 1.444 billion, and leveraged a total of RMB 10.497 billion of market capital. Meanwhile, RMB 2.527 billion of loan principal and RMB 387 million of interest were safely collected. The types of projects include municipal infrastructure construction, regional energy development, green public transportation, waste resources recycling and utilization, new hi-tech products manufacturing and several other industries closely related to addressing climate change. It’s expected that the projects can gain an annual carbon reduction of 1,411,000 tCO₂e and carbon reduction potential of 441,400 tCO₂e.
Strengthening Due Diligence

As to concessional loan projects, provincial finance departments engaged professional institutions at application stage to carry out due diligence and submit project due diligence reports. For loan projects from the market, the Management Center engaged professional institutions to implement due diligence to prevent project risks.

Emphasizing Counter Guarantee Measures

The CDM Fund, together with provincial finance departments, strengthened the review and implementation of the counter guarantee measures of concessional loans.

Conducting more stringent post-loan inspection

In 2017, the CDM Fund comprehensively carried out full-coverage on-site checks on projects under implementation for the first time. Major work includes: organize local provincial finance departments to implement checks on concessional loans and address risks in time; build up post-loan check groups and engage third party institutions to carry out post-loan on-site full-coverage checks on projects under implementation; and publicize information about projects under implementation on the Internet and make alerts about abnormal credit information in time.

Giving Play to Demonstration Effect

Distributed over 800 posters to enterprises running green bus projects that had been supported by concessional loan projects in 2016; and issued certification to 25 enterprises that had made good use of the concessional loan.

Energy Conservation and Efficiency Enhancement

<table>
<thead>
<tr>
<th>Loan amount</th>
<th>Market capital leveraged</th>
<th>Carbon reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMB 604 million</td>
<td>RMB 2.544 billion</td>
<td>637,700 tCO₂e</td>
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_Erguna Centralized Heating Project, by Erguna Xingtong Thermal Power Co., Ltd_

The project was to build a 4×58MW circular fluidized bed boiler, 8 heat exchange stations and supporting heat-supply pipe network of 19.5 kilometers. Upon completion, the newly increased heat supply area will reach 2,753,800 square meters. By building up centralized heating sources to replace the original low-efficient boilers, the project increased energy efficiency, reduced fuel consumption and cut down emissions of greenhouse gas. It received a loan of RMB 68 million and can leverage RMB 181.71 million from the market. When the system is put into use, it’s estimated that 3,167 tCO₂e of greenhouse gas emissions can be reduced annually.
### Clean Energy Development and Utilization

<table>
<thead>
<tr>
<th>Loan amount</th>
<th>Market capital leveraged</th>
<th>Carbon reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMB 738 million</td>
<td>RMB 7.706 billion</td>
<td>773,200 tCO₂e</td>
</tr>
</tbody>
</table>

Gas Power and Waste Heat Power Generation Project by Pingshang Coal Group of Qinshui County Lanjin Gas Power Generation Co., Ltd.

The project was to build 12 sets of one-megawatt low-concentration gas generator sets, 1 set of three-megawatt condensing steam turbine generator and supporting waste heat steam boilers, electrical, thermal control, infrastructure and ancillary facilities, etc. After the project is completed, the annual energy output is expected to reach 110 million kilowatt-hours. By replacing traditional fossil fuels when generating power, gas emissions will be reduced directly and thus realizing greenhouse gas emission reduction. The project received a loan of RMB 25 million, which can leverage RMB 53.6 million from the market. When put into operation, it is estimated that the annual reduction of greenhouse gas emissions will be about 440,000 tCO₂e.

### Energy-saving equipment and material manufacturing

<table>
<thead>
<tr>
<th>Loan amount</th>
<th>Market capital leveraged</th>
<th>Carbon reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMB 37 million</td>
<td>RMB 93 million</td>
<td>419,000 tCO₂e</td>
</tr>
</tbody>
</table>

Annual Production of 3000 Sets of Biomass Mechanical Equipment and Stove by Anhui Dingliang Bio-energy Technology Development Company

The project was to build new production lines for biomass mechanical equipment and stove sets, and to purchase related facilities, including new computer numerical control (CNC) shears, CNC bending machines, CNC plasma and flame cutting machines, precision turning lathes, universal mills, etc. as well as 16.62 mu (2.74 acres) of new land. By replacing coals with biomass pellet fuel, the project can reduce the emission of greenhouse gases from discarded and decayed biomass wastes and uncontrollable combustion of these wastes, thus achieving greenhouse gas emission reduction. The project received a loan of RMB 37 million, which can leverage RMB 93 million from the market. When put into operation, it is estimated that the annual reduction of greenhouse gas emissions will be about 419,000 tCO₂e.
Clean Energy Heating Equipment with Air Source Heat Pump, Split-type and High-temperature Ground Source Heat Pump Production Line Extension Project by Hebei Bonade Energy Tech Co., Ltd.

The project was to extend the existing production line of clean energy heating equipment with air source heat pump, split-type and high-temperature ground source heat pump. By improving energy efficiency, the project can reduce energy consumption and thus reducing CO₂ emission indirectly. The project received a loan of RMB 65 million, which can leverage RMB 155 million from the market. When put into operation, it is estimated that the annual reduction of greenhouse gas emissions will be about 22,400 tCO₂e.

Research and Promotion

Forward-looking policy research

Following national climate change policies, the CDM Fund Management Center conducted specific policy studies relevant to its business and worked out a series of reports with the support of domestic and overseas partners. An example is that following the instruction of the General Office of the State Council, the Management Center organized a research on national biogas industry development.

Besides, the Management Center conducted specific researches and worked out industrial reports on new energy bus, heating, wind power, hydropower, solar energy, battery, LED lighting, waste incineration power generation and other green and low-carbon industries.
Public awareness on green and low-carbon development

The CDM Fund strengthened publicity and promotion on website, publications and cooperation with media, introduced to the public national green and low carbon development policies and actions, major domestic and international climate change events and keypoints of the CDM Fund’s operations; added the projects supported by the Fund into a series of promotion campaigns to enhance public awareness on addressing climate change and low carbon transformation in lifestyle.

*Low Carbon Development Forum* Co-hosted with China Financial and Economic News

Publication “Climate Change Newsletter”

The WeChat Account of CDM Fund

The Official Website of the CDM Fund

Poster of the 2017 National Low Carbon Day
International Cooperation

Beijing Rural Areas Coal-to-Gas Conversion Project by Beijing Gas Group

The purpose of the project was to build natural gas supply network for around 210,000 households of 510 villages in Beijing rural areas. Via replacing coal with natural gas in the project, it can cut the consumption of fossil fuels, effectively reduce the emission of pollutants such as CO₂, sulfur, and nitrogen oxides generated during coal combustion, increase energy efficiency, and achieve significant energy saving and emission reduction. The estimated investment of the project will reach 480.96 million US dollars (about RMB 33.186 billion), of which ABB planned to invest 250 million US dollars, and the CDM Fund 30 million US dollars (about RMB 207 million). It is estimated that after the implementation of the project, an average of 96,700 tCO₂e greenhouse gas emission can be reduced annually.

In 2017, the CDM Fund continued its practical international cooperation focusing on project investment and financing, policy research and capacity building. For example:

- The CDM Fund co-financed a coal-to-gas conversion project with Asian Infrastructure Investment Bank (AIIB). In 2017, the CDM Fund participated AIIB’s first project in China – Coal-to-Gas Conversion in Rural Areas by Beijing Gas Group via co-financing.

- Develop cooperation with well-known international think tanks. The Management Center made use of international publicity opportunities when applying to be the National Implementing Entity of Green Climate Fund (GCF) and other opportunities, reaching cooperation intentions with Stockholm Environment Institute (SEI), the Center for International Climate and Environment Research in Oslo, Center for International Climate Research (CICERO), and American Paulson Institute on green and low-carbon development policy research.
Consolidating Regulation Base

The CDM Fund has put great efforts to consolidate the base of regulations to ensure regulated development of investment business:


Thirdly, perfect system framework by benchmarking international standards. To apply for National Implementing Entity of GCF, the Management Center comprehensively and systematically sorted out business regulations and work flow, and added 39 items including 22 newly compiled and 17 revised, covering institutional management, financial management, project investment, risk management, internal auditing, internal control, independent assessment, performance appraisal, and environmental and social safeguards (ESS), etc. These measures have laid solid foundations for concrete business cooperation with GCF.
Actively Developing Market Business

As a supplementary means of supporting low-carbon development through public finance system, the Management Center persisted in market-oriented development, energetically explored innovative mechanisms based on low-carbon financing, opened the “Second Front” for better marketized investment business beyond the financial system in an effort to mobilize market capital to support national low-carbon sustainable development on a larger scale. Representative cases in 2017 included:

**Launch of non-governmental guaranteed marketized concessional loans.**

The CDM Fund promoted a market-oriented guarantee model for investment business through an operating model in which large state-owned enterprises, guarantee institutions, commercial banks, and listed companies provide guarantee for principal and interest of concessional loans.

**Exploration of Joint Financing.**

The CDM Fund diversified the investment business model by cooperating with commercial banks and provincial finance departments to finance projects. In 2017, the CDM Fund, Finance Department of Jiangsu province and Bank of Jiangsu jointly started preparatory work for “Green Innovative Investment Business”.

**Establishment of Industrial Investment Fund.**

The CDM Fund kept advancing cooperation with Bank of Communications and other financial institutions to jointly build up green low-carbon infrastructure investment fund. For this purpose, Shanghai Zhongiaoda Asset Management Co., Ltd. was officially registered in April 2017.

CASE

**Energy Conservation and Efficiency Enhancement**

**Senlan Waigaoqiao Business District Cooling and Heating Project, by Shanghai Senlan Waigaoqiao Energy Service Co., Ltd.**

The project mainly includes building an energy center, a pipe network and steam connection pipes as long as 6,000 meters. The power plant covers an area of 2400 square meters, and a total construction area of 8000 square meters. It is to accommodate ice storage tanks, power distribution units, cooling and heating unit host and its auxiliary equipment. The rooftop is configured with refrigeration units. The project can form the coupling cooling and heating system that taps multiple forms of energy including the waste heat and steam in surrounding power plants to improve overall energy utilization efficiency. At the same time, the project can optimize system management through computer control technology to improve energy efficiency. The project is granted a CDM concessional loan of RMB 30 million, accounting for 12.33% of the total investment. Once put into operation, it is estimated to reduce greenhouse gas emission by approximately 11,800 tCO₂e annually.
Advancing Risk & Performance Management

In order to make progress while ensuring stability, the Management Center, in line with the market standard, advanced the management of Risk & Performance and developed a whole-cycle supervision mechanism including pre-project risk assessment, mid-term risk warning and post-project performance appraisal.

**Pre-Project Risk Assessment**

Launched double-examination, rapid financial diagnosis, on-site investigation and standardized risk assessment to concessional loan projects, so as to advance risk monitoring and ensure regulated development of the projects. Through due diligence, on-site investigation and risk assessment, market-oriented project, explored ways to manage and control the risk of market-oriented projects.

**Mid-Term Risk Warning**

Identified potential risks through reviewing Post-Loan Management Report of the project. Ranked the risk warning according to the scope and severity of its impact, and immediately sent warnings to post-loan management departments. Based on regulations, suggested local authorities strengthen supervision of environmental and social risks.

**Post-Project Performance Evaluation**

Set up a performance evaluation working group to carry out performance evaluation and double-examination of completed concessional loan projects in 2016 through evaluation by the Management Center and local finance departments. Meanwhile, promptly started the performance evaluation of completed projects in 2017. In addition, more efforts were put on the research of empirical formulas for carbon reduction indicators to improve accuracy of the pre-assessment of carbon reduction within the project.

Building Up International Fund Management Platform

Capital is a crucial factor to tackle climate change. Green Climate Fund, as the main financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC), will play an increasingly important role in international cooperation on climate change. Since the end of 2014, the Management Center, following the relevant accreditation standards published by the GCF, has implemented systematic capacity building, including institutional management, financial management, project investment, risk management, internal auditing, internal control, independent assessment, performance evaluation, and environmental and social safeguard (ESS), etc. On such basis, the CDM Fund was accredited as the GCF’s National Implementing Entity in China at the 18th GCF Board Meeting on October 2, 2017. At present, the Management Center is discussing with the GCF Secretariat on the Accreditation Master Agreement and proceeding with the GCF project development preparation.

With the new role, the CDM Fund Management Center can better support and promote the country’s green and low-carbon development, facilitate China to better fulfill its commitments for UNFCCC and the Paris Agreement. This can facilitate the introduction of the advanced concepts and best-practices related to green and low-carbon development to China, and the sharing of Chinese experience of tackling climate change with international community through the GCF. Meanwhile, this can pave the way for CDM Fund to better serve as a national policy fund to address Climate Change.

**Column: Brief Introduction of Green Climate Fund**

Green Climate Fund (GCF), the main financial mechanism under UNFCCC is a vital financial tool for global climate governance and international cooperation. In 2010, the 16th Conference of the Parties of UNFCCC, held in Cancun, Mexico, decided to establish the GCF to help developing countries cope with climate change and promote low-carbon transitions. According to the decision, developed countries should mobilize 100 billion U.S. dollars each year for this purpose between 2013 and 2020 to assist developing countries in mitigation and adaptation.

The GCF was regarded as the main channel for the collection and use of international climate funds. In 2014, GCF launched its initial financing. GCF achieves its vision via accredited implementing entities which are responsible for developing and implementing projects.
Systematically Advance Internal Control

The Management Center formulated a plan for conducting comprehensive internal control. With the assistance of a professional consultancy, and through the review of regulations, personnel interview, walk-through testing, internal proposal, intensive discussion, communication among executives and other approaches, the Management Center evaluated the current status of internal control and compiled an operation manual.

Actively Cooperate with Auditing and Inspection

The CDM Fund Management Center actively cooperated with the National Audit Office and Ministry of Finance in their auditing and inspection work. It faced up to the problems that were found, deliberated on concrete solutions, and reported specific progress, thus effectively improving its management.
Following the principles of the 19th National Congress of CPC, the CDM Fund will implement the new development philosophy, accelerate its transformation to market-oriented operation, enhance international cooperation, and give better play to the demonstration role in green and low-carbon development.

I

Bolstering areas of weakness by improving regulations. Revise Management Measures of China CDM Fund and relevant regulations, compile marketized business regulations, operational guide and business operating standards; improve concessional loan regulations of the CDM Fund, and strengthen Risk & Performance system.

II

Speeding up the transformation to market-oriented operation with concessional loan business as the main line. Highlight areas concerning public good and people’s livelihood as well as important provinces, steadily develop more concessional loan projects, and strive to make our skies blue again; Proactively carry forward non-governmental guaranteed marketized projects, innovate cooperation pattern with provincial finance departments and other institutions, continue to cooperate with green low-carbon infrastructure investment fund, promote collaboration with large state-owned enterprises, financial institutions on market-oriented guarantee, and explore integration of investment business with PPP business. Innovate the approach of financial management and widen business channels.

III

Furthering cooperation with GCF. Target capacity-building in fields of internal auditing, ESS, project procurement, and promote project development.

IV

Enhancing basic management and put the key work first. Strengthen due diligence, counter-guarantee measures and carbon budget. Intensify post-loan management and inspection efforts, and conduct recovery of principal and interest. Perfect the data management information system and facilitate digitization and informationization of risk management. Improve the accuracy of carbon reduction pre-assessment and standardize performance evaluation. Strengthen disbursement management and financial supervision of the grant project.

V

Promoting the green low-carbon concept through organizing specific training. Conduct public promotion, set typical demonstrations, and enhance personnel communication and business training.

VI

Strengthening policy research on important issues. Conduct policy studies on green development, green financing, green industries, industrial risks, and carbon market, etc.